

The President's Weekly Address

February 5, 2011

This week, we received a report on jobs and unemployment that told us we're continuing to move in the right direction. But we need to get there faster. In the short term, the bipartisan tax cut we passed in December will give an added boost to job creation and economic growth. This is a tax cut that is already making Americans' paychecks a little bigger and giving businesses more incentive to invest and to hire.

But ultimately, our true measure of progress has to be whether every American who wants a job can find one, whether the jobs available pay well and offer good benefits, whether people in this country can still achieve the American Dream for themselves and for their children. That's the progress we're after.

To get there, we have to realize that in today's global, competitive economy, the best jobs and newest industries will take root in the countries with the most skilled workers, the strongest commitment to research and technology, and the fastest ways to move people, goods, and information. To win the future, America needs to out-educate, out-innovate, and out-build the rest of the world.

On Thursday, I went to Penn State University, whose students and researchers are poised to lead the way on innovation and job creation. They're taking up the challenge we've issued to scientists and engineers all across the country: If you assemble teams of the best minds in your field and focus on tackling the biggest obstacles to providing America with clean, affordable energy, we'll get behind your work. Your Government will support your research.

The folks in Pennsylvania have decided to focus on designing buildings that save more energy, everything from more efficient lighting and windows to heating and cooling. This won't just cut down on energy pollution; it can save us billions of dollars on our energy bills.

Most of all, discovering new ways to make buildings more energy efficient will lead to new jobs and new businesses. Over the last 2 years, we've seen a window manufacturer in Maryland boost business by 55 percent. A lighting company in North Carolina hired hundreds of workers. A manufacturer in Pennsylvania saw business increase by \$1 million.

All we did for these companies was provide some tax credits and financing opportunities. And that's what we want to do going forward, so that it's profitable for American businesses to sell the discoveries made by the scientists at Penn State and other hubs of innovation. If businesses sell these discoveries—if they start making windows and insulation and buildings that save more energy—they will hire more workers. And that's how Americans will prosper. That's how we will win the future.

Our Government has an obligation to make sure that America is the best place on Earth to do business, that we have the best schools, the best incentives to innovate, and the best infrastructure. Next week, I'll see that kind of infrastructure when I visit Marquette, Michigan, a place where high-speed broadband is connecting a small town to the larger world.

Supporting businesses with this kind of 21st-century infrastructure and cutting-edge innovation is our responsibility. But businesses have a responsibility too. If we make America the best place to do business, businesses should make their mark here in America. They should

set up shop here, and hire our workers, and pay decent wages, and invest in the future of this Nation. That's their obligation. And that's the message I'll be bringing to American business leaders at the Chamber of Commerce on Monday, that government and businesses have mutual responsibilities, and that if we fulfill these obligations together, it benefits us all. Our workers will succeed, our Nation will prosper, and America will win the future in this century just like we did in the last.

NOTE: The address was recorded at approximately 4:10 p.m. in the Map Room at the White House for broadcast on February 5. The transcript was made available by the Office of the Press Secretary on February 4, but was embargoed for release until 6 a.m. on February 5.

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